

Budget Transfers

Unencumbered moneys shall not be transferred from one fund to another unless authorized in advance by the Board. When a contingency occurs, the Board of Education by resolution may transfer any unencumbered moneys from the contingency reserve account, which is within the general fund, to any other fund or function.

The Board shall not transfer moneys from the bond redemption fund, the special building fund, or the transportation fund.

School budget accounts

Principals and their designees are responsible for funds budgeted to that school and may transfer moneys between their discretionary accounts. The superintendent and/or chief financial officer shall be notified of such transfers. However, moneys in school staffing salary and benefit accounts cannot be transferred without Board approval.

Program budget accounts

Program managers and their designees are responsible for funds budgeted to that program and may transfer discretionary moneys according to procedures established by the program manager. Transfers between programs must have the approval of each program manager's immediate supervisor. The superintendent and/or chief financial officer shall be notified of such transfers.

Adopted: October 25, 1988
Revised: October 10, 1989
Revised: December 17, 1991
Revised: September 15, 1992
Revised: September 21, 1993
Revised: July 21, 1994
Revised: October 4, 2011

LEGAL REFS.: C.R.S. 22-32-107 (*duties of treasurer*)
C.R.S. 22-44-102 (3) (*definition of contingency*)
C.R.S. 22-44-112 (*transfer of moneys*)
C.R.S. 22-44-113 (*borrowing from funds*)
C.R.S. 22-45-103 (1)(a)(II) (*general fund*)
C.R.S. 24-10-115 (*authority for public entities to obtain insurance*)